

Congress of the United States

Washington, DC 20515

May 23, 2023

Lloyd J. Austin III
Secretary of Defense
1000 Defense Pentagon
Washington, DC 20301-1000

Dear Secretary Austin:

We are writing to express our deep concern that the United States is coming precariously close to default due to the Speaker of the House appearing unwilling to raise the debt limit without drastic cuts that will harm our teachers, farmers, veterans, small businesses, and families. Since our founding, the U.S. has never defaulted on its obligations and concern is already being voiced throughout the economy and around the globe. In an era of strategic competition against peer- and near-peer adversaries, we ask you to brief us on the national security risks of the Speaker's decision to irresponsibly risk national default.

On May 1, Treasury Secretary Yellen wrote to Speaker McCarthy that the U.S. could hit the debt ceiling by June 1 if Congress does not act promptly.¹ In the letter, she explains that “waiting until the last minute to suspend or increase the debt limit can cause serious harm to business and consumer confidence, raise short-term borrowing costs for taxpayers, and negatively impact the credit rating of the United States.”

In 2021, you wrote that default, “would undermine the economic strength on which our national security rests” and that “it would also seriously harm our service members and their families.”² You described risks to 2.4 million military retirees and 400,000 survivors, small businesses and jobs, our global reputation, and the status of the dollar as the world's reserve currency.

In 2022, the White House released its National Security Strategy, which says that “We are in the midst of a strategic competition to shape the future of the international order.”³ As the People's Republic of China becomes increasingly belligerent, Russia continues its illegal war against Ukraine, and Iran inches closer to having a nuclear weapon, America must be able to lead the free world against these threats. Considering these and other emerging challenges, we ask you to brief us on the dangers to our national security posed by failing to promptly raise the debt ceiling.

Thank you for your consideration.

Sincerely,

¹ https://home.treasury.gov/system/files/136/Debt_Limit_Letter_Congress_Members_05012023.pdf

² <https://www.defense.gov/News/Releases/Release/Article/2802266/statement-by-secretary-of-defense-lloyd-j-austin-iii-on-the-economic-consequenc/t>

³ <https://www.whitehouse.gov/wp-content/uploads/2022/10/Biden-Harris-Administrations-National-Security-Strategy-10.2022.pdf>

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Bradley Scott Schneider
Member of Congress



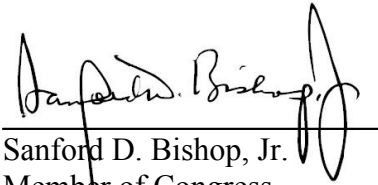
Ami Bera, M.D.
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Donald Norcross
Member of Congress



Katie Porter
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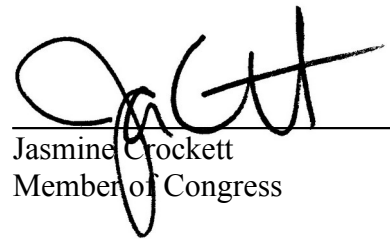
Sanford D. Bishop, Jr.
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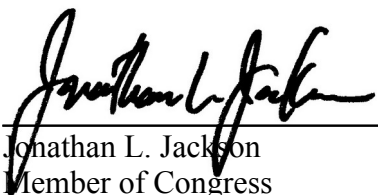
Tony Cárdenas
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Veronica Escobar
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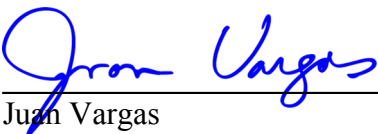
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David J. Trone
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Juan Vargas
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Dan Goldman
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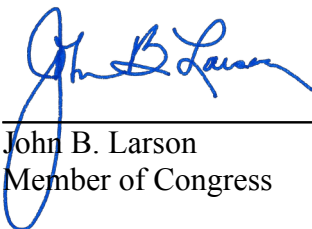
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David Scott
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Robin L. Kelly
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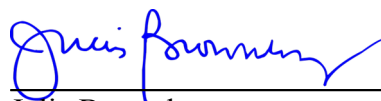
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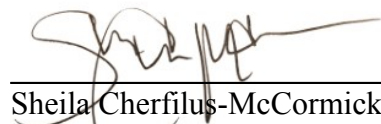
Steny H. Hoyer
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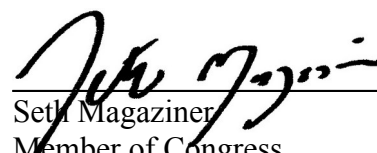
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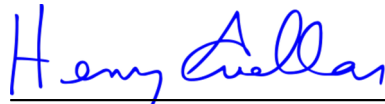
Derek Kilmer
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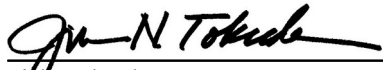
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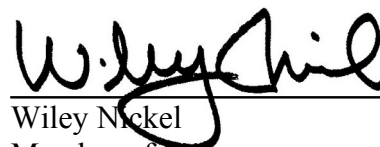
Andy Kim
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Angie Craig
Member of Congress



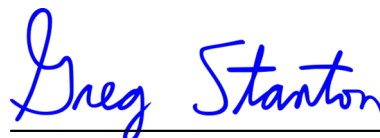
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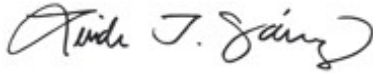
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